

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

ALTANA CREDIT OPPORTUNITIES FUND
SPC, ALTANA CREDIT OPPORTUNITIES
FUND 1 SP, and ALTANA FUNDS LTD.
CAYMAN,

Plaintiffs,

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

Case No. 1:20-cv-8402-AT
[rel. 1:19-cv-3123 (AT)]

[PROPOSED] DEFAULT JUDGMENT

It is hereby **ORDERED, ADJUDGED AND DECREED** that Default Judgment is entered in favor of Altana Credit Opportunities Fund SPC, Altana Credit Opportunities Fund 1 SP, and Altana Funds Ltd. Cayman (collectively, “Plaintiffs”), and against the Bolivarian Republic of Venezuela (“Venezuela”), as follows:

- 1. For Venezuela’s breaches of the 7.75% 2019 Bonds (ISIN USP97475AN08), Plaintiffs are entitled to recover from Venezuela:**
 - a. \$61,929,100.00 for unpaid principal;
 - b. \$30,076,899.57 for accrued and unpaid contractual interest on principal through July 19, 2023;
 - c. \$7,817,210.61 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

d. If this Default Judgment is entered after July 19, 2023, an additional \$20,748.18 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

e. Post-judgment interest as set forth in 28 U.S.C. § 1961.

2. For Venezuela's breaches of the 6.00% 2020 Bonds (ISIN USP97475AG56), Plaintiffs are entitled to recover from Venezuela:

a. \$15,141,500.00 for unpaid principal;

b. \$5,551,883.33 for accrued and unpaid contractual interest on principal through July 19, 2023;

c. \$1,403,094.36 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

d. If this Default Judgment is entered after July 19, 2023, an additional \$3,892.54 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

e. Post-judgment interest as set forth in 28 U.S.C. § 1961.

3. For Venezuela's breaches of the 12.75% 2022 Bonds (ISIN USP17625AC16), Plaintiffs are entitled to recover from Venezuela:

a. \$72,363,500.00 for unpaid principal;

b. \$54,486,700.35 for accrued and unpaid contractual interest on principal through July 19, 2023;

c. \$13,258,638.73 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

d. If this Default Judgment is entered after July 19, 2023, an additional \$39,063.82 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

e. Post-judgment interest as set forth in 28 U.S.C. § 1961.

4. For Venezuela's breaches of the 9.00% 2023 Bonds (ISIN USP17625AA59), Plaintiffs are entitled to recover from Venezuela:

a. \$77,910,400.00 for unpaid principal;

b. \$43,474,003.20 for accrued and unpaid contractual interest on principal through July 19, 2023;

c. \$11,166,556.11 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

d. If this Default Judgment is entered after July 19, 2023, an additional \$30,197.22 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

e. Post-judgment interest as set forth in 28 U.S.C. § 1961.

5. For Venezuela's breaches of the 8.25% 2024 Bonds (ISIN USP97475AP55), Plaintiffs are entitled to recover from Venezuela:

a. \$3,516,582.30 for accrued and unpaid contractual interest on principal through July 19, 2023;

b. \$913,985.98 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

c. If this Default Judgment is entered after July 19, 2023, an additional \$2,425.87 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

d. Post-judgment interest as set forth in 28 U.S.C. § 1961.

6. For Venezuela's breaches of the 7.65% 2025 Bonds (ISIN XS0217249126), Plaintiffs are entitled to recover from Venezuela:

a. \$1,427,000.00 for unpaid principal;

b. \$681,677.90 for accrued and unpaid contractual interest on principal through July 19, 2023;

c. \$176,511.64 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

d. If this Default Judgment is entered after July 19, 2023, an additional \$471.32 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

e. Post-judgment interest as set forth in 28 U.S.C. § 1961.

7. For Venezuela's breaches of the 11.75% 2026 Bonds (ISIN USP17625AE71), Plaintiffs are entitled to recover from Venezuela:

a. \$20,907,708.21 for accrued and unpaid contractual interest on principal through July 19, 2023;

b. \$5,413,779.57 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

c. If this Default Judgment is entered after July 19, 2023, an additional \$14,455.91 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

d. Post-judgment interest as set forth in 28 U.S.C. § 1961.

8. For Venezuela's breaches of the 9.25% 2027 Bonds (ISIN US922646AS37), Plaintiffs are entitled to recover from Venezuela:

a. \$3,516,134.67 for accrued and unpaid contractual interest on principal through July 19, 2023;

b. \$847,047.99 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

c. If this Default Judgment is entered after July 19, 2023, an additional \$2,538.16 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

d. Post-judgment interest as set forth in 28 U.S.C. § 1961.

9. For Venezuela's breaches of the 9.25% 2028 Bonds (ISIN USP17625AB33), Plaintiffs are entitled to recover from Venezuela:

a. \$10,276,259.75 for accrued and unpaid contractual interest on principal through July 19, 2023;

b. \$2,639,518.39 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

c. If this Default Judgment is entered after July 19, 2023, an additional \$7,137.93 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

d. Post-judgment interest as set forth in 28 U.S.C. § 1961.

10. For Venezuela's breaches of the 11.95% 2031 Bonds (ISIN USP17625AD98), Plaintiffs are entitled to recover from Venezuela:

a. \$31,755,273.55 for accrued and unpaid contractual interest on principal through July 19, 2023;

b. \$7,792,524.03 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

c. If this Default Judgment is entered after July 19, 2023, an additional \$22,641.30 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

d. Post-judgment interest as set forth in 28 U.S.C. § 1961.

11. For Venezuela's breaches of the 9.375% 2034 Bonds (ISIN US922646BL74), Plaintiffs are entitled to recover from Venezuela:

a. \$17,689,000.00 for unpaid principal;

b. \$9,977,701.56 for accrued and unpaid contractual interest on principal through July 19, 2023;

c. \$2,476,543.30 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

d. If this Default Judgment is entered after July 19, 2023, an additional \$7,066.77 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

e. Post-judgment interest as set forth in 28 U.S.C. § 1961.

12. For Venezuela's breaches of the 13.625% 2018 Bonds (ISIN US922646AT10), Plaintiffs are entitled to recover from Venezuela:

a. \$2,928,000.00 for unpaid principal;

b. \$2,364,827.67 for accrued and unpaid contractual interest on principal through July 19, 2023;

c. \$577,621.40 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

d. If this Default Judgment is entered after July 19, 2023, an additional \$1,691.27 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

e. Post-judgment interest as set forth in 28 U.S.C. § 1961.

13. For Venezuela's breaches of the 13.625% 2018 Bonds (ISIN USP9395PAA95), Plaintiffs are entitled to recover from Venezuela:

a. \$4,216,000.00 for unpaid principal;

b. \$3,405,093.39 for accrued and unpaid contractual interest on principal through July 19, 2023;

c. \$831,711.69 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

d. If this Default Judgment is entered after July 19, 2023, an additional \$2,435.25 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

e. Post-judgment interest as set forth in 28 U.S.C. § 1961.

14. For Venezuela's breaches of the 7.00% 2018 Bonds (ISIN USP97475AD26), Plaintiffs are entitled to recover from Venezuela:

a. \$3,150,000.00 for unpaid principal;

b. \$1,352,400.00 for accrued and unpaid contractual interest on principal through July 19, 2023;

c. \$343,155.39 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;

d. If this Default Judgment is entered after July 19, 2023, an additional \$945.97 for each calendar day following July 19, 2023 until the date on which this Default Judgment is entered on the docket of the Court; and

e. Post-judgment interest as set forth in 28 U.S.C. § 1961.

15. Plaintiffs are entitled to a total of \$55,657,899.18 in statutory prejudgment interest.

16. Plaintiffs are entitled to attorneys' fees and costs in an amount to be proved after the entry of judgment.

Dated: July __, 2023
New York, New York

ANALISA TORRES
United States District Judge